



U.S. Department of Justice

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ROCKFORD MAN SENTENCED TO THREE YEARS IN FEDERAL PRISON FOR MAIL FRAUD

ROCKFORD -- PATRICK J. FITZGERALD, United States Attorney for the Northern District of Illinois, and ROBERT D. GRANT, Special Agent-In-Charge of the Chicago Office of the Federal Bureau of Investigation, today made the following announcement:

United States District Judge Philip G. Reinhard today sentenced **TERRY L. ALDERSHOF**, 55, Rockford, to 3 years in federal prison for conducting an "advance fee" scheme. Aldershof will not be eligible for parole. The court also ordered Aldershof to serve three years of supervised release following prison and to pay \$103,913.30 in restitution. On April 12, 2004, the day his jury trial was scheduled to begin, Aldershof pleaded guilty to all four counts of mail and interstate carrier fraud.

In pleading guilty, Aldershof, the owner of Inter-Continental Development Ltd., formerly operating in Rockford and Freeport, admitted to the allegations in the indictment. The indictment had charged Aldershof with having defrauded the owners of three businesses of over \$100,000 in connection with an advance fee scheme. The indictment stated that Aldershof had fraudulently obtained over \$100,000 from individuals seeking business-related financing and loans. According to the indictment, Aldershof falsely promised to use money advanced to him to obtain loans or financing. Instead, the indictment alleged, Aldershof converted a significant portion of the advance fees for his own personal use. According to the indictment, the defendant falsely represented to the victims that Inter-Continental had obtained business-related loans for others in the past, provided false financial reports and statements purporting to show that Inter-Continental had assets worth over \$100,000,000, and falsely represented that the financial reports and statements had been prepared by a Certified Public Accountant.

The case was investigated by the Rockford office of the FBI, and prosecuted in federal court by Assistant United States Attorneys JOHN G. McKENZIE and MONICA V. MALLORY.

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